

RENTAL MARKET REPORT

Trois-Rivières CMA



CANADA MORTGAGE AND HOUSING CORPORATION

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Highlights

- The rental market remained stable in the Trois-Rivières census metropolitan area (CMA), as the vacancy rate there stayed at 3.9 per cent.
- The Downtown and Bécancour sectors had the highest proportions of vacant units, at 6.8 per cent and 6.6 per cent, respectively.
- Between October 2010 and October 2011, the estimated change in the average rent for two-bedroom apartments was 2.8 per cent. The average rent for units of this type reached \$547 this past fall.

Figure 1

The 2011 apartment vacancy rate for the Trois Rivières CMA is: 3.9%

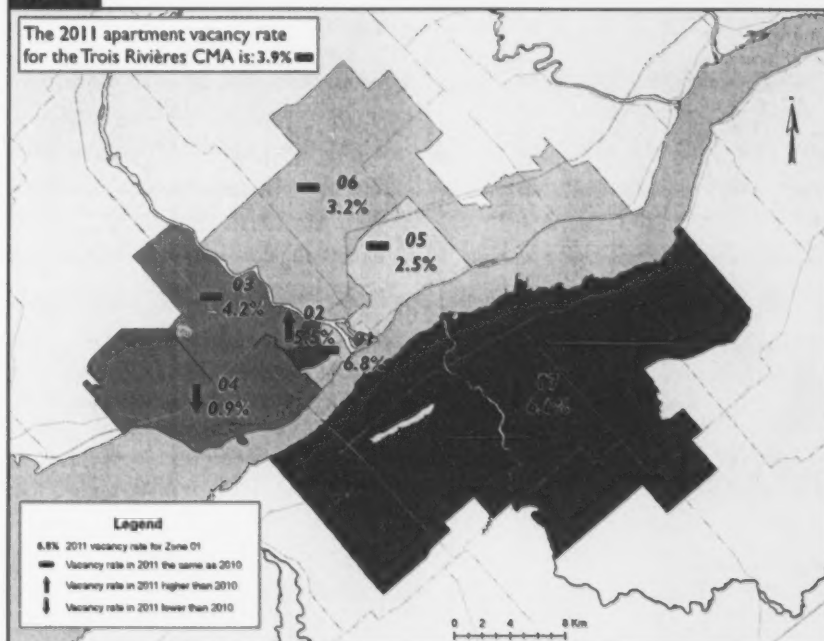


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Rental market remains stable in Trois-Rivières

The rental market remained stable in the Trois-Rivières census metropolitan area (CMA) this year. According to the Rental Market Survey conducted in October by Canada Mortgage and Housing Corporation (CMHC), the proportion of unoccupied units stayed at 3.9 per cent. In fact, after two years characterized by more a pronounced easing movement, the market has stabilized. It can consequently be said that rental market conditions in the CMA have softened since 2009.

In the fall of 2011, 661 units were therefore vacant out of a total stock of 16,954 apartments contained in privately initiated buildings with three or more housing units. The resulting vacancy rate (3.9 per cent) was in line with last year's level but contrasted with the rates recorded in the mid-2000s in the area, which were much lower (varying between 1.0 per cent and 1.5 per cent). At that time, only about 250 units, out of a total surveyed of some 16,000 units, were unoccupied in the CMA.

Elsewhere across the province

The average vacancy rate for all urban centres with 10,000 or more inhabitants remained relatively stable over the past year, reaching 2.6 per cent in October 2011, compared to 2.7 per cent a year earlier. However, the average rate for urban centres with 50,000 to 99,999 inhabitants decreased (from 4.3 per cent to 3.7 per cent).

In October 2011, stable rental market conditions were observed in three of the six CMAs in the province, as the Gatineau, Sherbrooke and Trois-Rivières areas did not register any

significant change in their vacancy rates compared to October 2010. Statistically significant decreases were noted, though, for the Saguenay and Montréal CMAs, while the market eased in the Québec CMA. This past October, the Sherbrooke CMA had the highest vacancy rate in the province (4.7 per cent), followed by Trois-Rivières (3.9 per cent), Montréal (2.5 per cent), Gatineau (2.2 per cent), Québec (1.6 per cent) and Saguenay (1.4 per cent).

Conditions in recent years

The past decade was marked by a considerable, rapid decrease in the rental housing vacancy rate in the Trois-Rivières CMA, followed by about six years of relatively tight market conditions, when the proportion of unoccupied units hovered between 1.0 per cent and 1.5 per cent, in any given year from 2003 to 2008. Demand in the area was strong during this period, fuelled by high net migration levels. While housing construction did respond to this vigorous demand (since 2002, rental units have accounted for nearly half of all starts in the CMA), this additional supply was not sufficient to fully meet the substantial demand, which kept conditions very tight on the market. From 2008 to 2010, however, the pace of construction stayed brisk, even picked up, despite the prevailing economic uncertainties surrounding the global economic slowdown that weakened the job market. Although migration remained steady, these uncertainties caused demand to drop, which allowed the market to ease.

In 2011, while the job market recovery somewhat boosted housing demand, the continued strong supply of new units, with quite a few dwellings started in 2010 having been completed in 2011, offset this demand.

As a result, the additional housing supply and demand balanced out, such that the market remained relatively stable.

Downtown and Bécancour: two zones that stand out

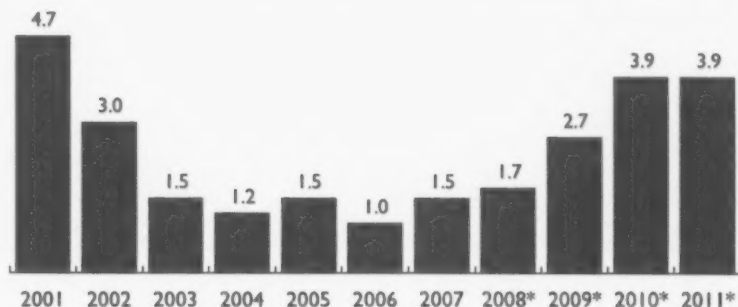
The stable vacancy rate registered this past fall in the CMA did not reflect the situation prevailing in the different zones, as market conditions eased in several sectors, tightened in some and remained stable in others. The market eased the most in the Université du Québec à Trois-Rivières (UQTR) sector (with a vacancy rate of 5.5 per cent, compared to 2.8 per cent in 2010), even though student enrolment was up this past fall at the UQTR. Conversely, the most significant tightening was noted in Bécancour (6.6 per cent, versus 10.1 per cent in 2010). The announced massive investments in an aluminum plant in this sector, a major employer, stimulated housing demand there, which drove down the vacancy rate. Conditions in the other zones of the CMA stayed relatively stable this year.

Despite these mixed dynamics, Bécancour and Downtown have had the highest proportions of unoccupied units over the years—with their vacancy rates reaching 6.6 per cent and 6.8 per cent, respectively, this past fall—the first on account of its geographic situation (more outlying and farther away from services, on the south shore) and the second because of its older rental housing stock. In fact, the housing units in this last sector are among the oldest in the CMA, and a number of them have not undergone the renovations often needed over the years. Renters would often rather live in newer dwellings, located in other zones of the CMA.

Figure 2

Rental Market Remains Stable

Vacancy Rate (%) – Trois-Rivières CMA



Source: CMHC (October survey)

* Retirement homes were withdrawn from the universe.

Two-bedroom units post the lowest vacancy rate

Like the overall vacancy rate, the proportions of unoccupied units remained stable (with no statistically significant change having been noted) for one-bedroom apartments, two-bedroom apartments and apartments with three more bedrooms. As in recent years, two-bedroom apartments had the lowest vacancy rate (2.5 per cent), followed by apartments with three or more bedrooms (4.3 per cent) and one-bedroom units (5.9 per cent). Two-bedroom apartments are generally more popular among renters, given the possibilities that they offer: sharing accommodations, setting up a home office, etc. In any given year, two-bedroom apartments have the lowest proportion of unoccupied units, even when market conditions are softer. Apartments with three or more bedrooms, for their part, had the second lowest vacancy rate in the CMA, even though they have higher rents. These larger units notably provide housing options for families.

Lastly, one-bedroom apartments, given their smaller size, had a higher proportion of vacant units.

New units find takers

An analysis of the vacancy rates by year of construction of the structures revealed that renters do not hesitate

to spend a little more to live in a newer apartment. It should be noted that the average rents in the CMA, which are already among the lowest in the country, are an incentive for renters to opt for newer units. The difference is effectively small between the average rent for units dating from the early 1960s and the average for apartments built during the 1990s. In fact, a renter will have to pay just \$50 more, on average, to live in a unit built in the 1990s than in one built between 1960 and 1989. The newest units, that is, those built in the last 10 years, have a slightly higher average rent (\$674). This higher level does not represent a deterrent, however, as evidenced by the vacancy rate for this category of units (2.0 per cent), which is the lowest. The trend is therefore clear: in the Trois-Rivières CMA, the older the apartments, the softer the market conditions.

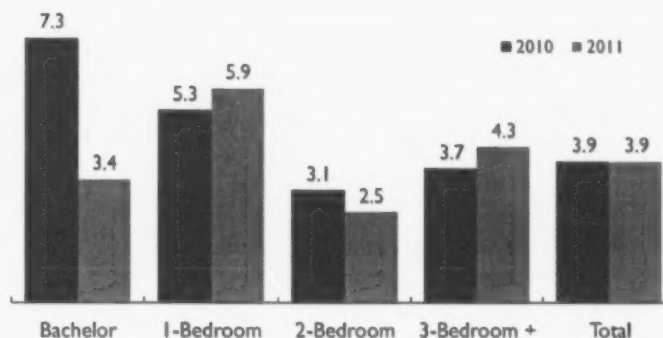
Availability rate remains stable

To get a slightly broader idea of the

Figure 3

Vacancy Rates by Bedroom Type

Vacancy Rates (%) – Trois-Rivières CMA



Source: CMHC (October survey)

Figure 4

Vacancy Rates Higher Elsewhere in the Mauricie Area



short-term supply of unoccupied units, it is useful to analyze the availability rate. In fact, this indicator takes into account not only vacant units but also units for which the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease. Just like the vacancy rate, the availability rate remained stable in the Trois-Rivières CMA, reaching 4.1 per cent in October 2011, compared to 4.3 per cent a year earlier.

Across the CMA, the availability rates varied between 1.2 per cent and 4.2 per cent in all zones except Downtown (7.0 per cent), Bécancour (6.6 per cent) and the UQTR sector (5.5 per cent). As was the case with the vacancy rates, these zones also had the highest availability rates in the CMA.

Rents rise steadily

The stable market conditions were also reflected in the rents, for which the increase was relatively unchanged from last year. Between

October 2010 and October 2011, the estimated change in the average rent of two-bedroom apartments in existing structures was 2.8 per cent (compared to 2.2 per cent between October 2009 and October 2010). The use of a fixed sample of existing buildings, which excludes the impact

of new structures and conversions added to the universe between surveys, provides a better indication of the change in rents charged in existing structures.

The average two-bedroom apartment rents varied significantly depending on the sectors, ranging from \$467 (Downtown) to \$594 (North). In any given year, the Downtown zone has the lowest average rent; the older buildings there (more than 60 years old, on average) make this the most affordable sector in the CMA. Conversely, the North and Trois-Rivières-Ouest sectors are the most expensive in the CMA. In fact, renters have to pay an average of \$125 more to live in an apartment in these sectors than in the Downtown sector. Several rental housing projects have been built there in the last five years and, given that the rents for these new units are generally a little higher, they pushed up the average rents in these zones.

In October 2011, the average rents reached \$374 for bachelor apartments

Figure 5

Vacancy Rates – Quebec CMAs

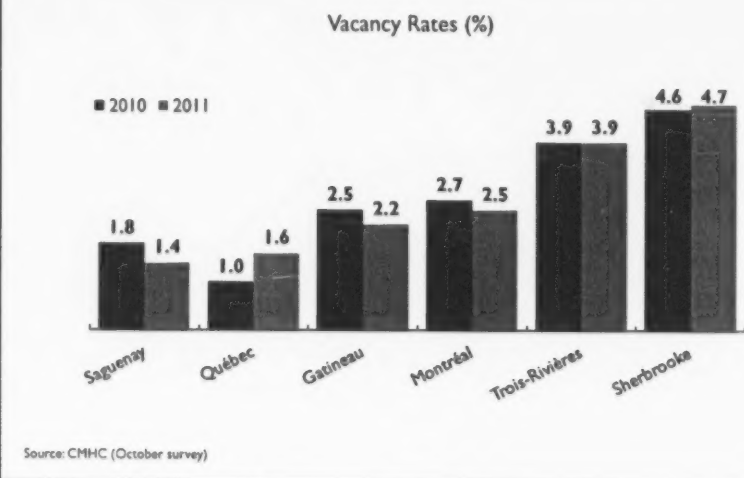
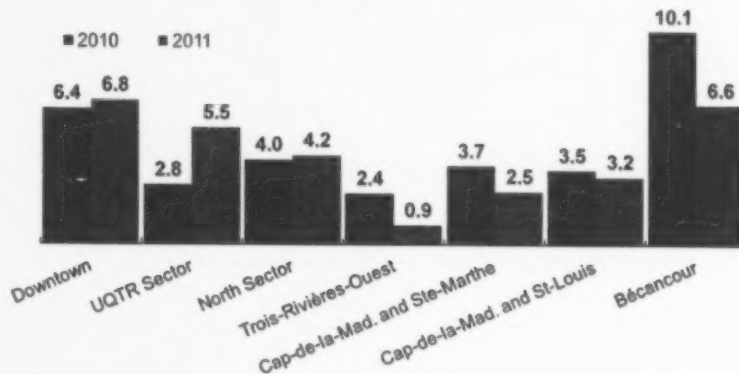


Figure 6

Bécancour Sector Still Has the Highest Vacancy Rate

Vacancy Rates (%)



Source: CMHC (October survey)

and \$446 for one-bedroom units while, for larger dwellings, the averages were \$547 in the case of two-bedroom apartments and \$602 for units with three or more bedrooms.

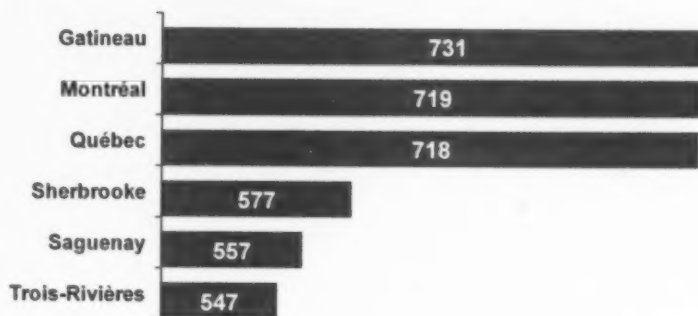
Shawinigan and La Tuque still post higher vacancy rates

In the Shawinigan and La Tuque census agglomerations (CAs), the proportions of unoccupied units remained high. In the Shawinigan CA, the vacancy rate reached 6.7 per cent in October 2011 (stable compared to the 2010 level). In all, 322 units were vacant out of a total stock of 4,806 units. In La Tuque, the vacancy rate fell to 8.1 per cent this past October, from 10.3 per cent a year earlier. In all, 60 units were vacant (compared to 76 in 2010) out of a total stock of 736 units.

Figure 7

Trois-Rivières Average Rent Among the Lowest in the Province

Average Rents (\$) – Two-Bedroom Apartments



Source: CMHC

Market to remain stable in 2012

In 2012, the more favourable economic environment in the CMA (expected growth of the job market) will put some upward pressure on the rental housing demand, but the anticipated decline in the supply (due to the decrease in rental housing starts), which began in 2011, will keep conditions stable on the market next year.

The less tight market conditions will ease the upward pressure on rents. As a result, the average rent for two-bedroom apartments in the Trois-Rivières CMA will reach \$565 in 2012.

National Vacancy Rate Decreased in October 2011

The average rental apartment vacancy rate in Canada's 35 major centres¹ decreased to 2.2 per cent in October 2011 from 2.6 in October 2010. Immigration and increased employment in the under 25 years age group have been factors supporting demand for rental units.

The major centres with the lowest vacancy rates in October 2011 were Regina, (0.6 per cent), Winnipeg, Kingston and Guelph (1.1 per cent), and St. John's (1.3 per cent). The major centres with the highest vacancy rates were Windsor (8.1 per cent), Abbotsford (6.7 per cent), Saint John (5.9 per cent), Sherbrooke (4.7 per cent), and Moncton (4.3 per cent).

The Canadian average two-bedroom rent was up from \$860 in October 2010 to \$883 in October 2011. With respect to the CMAs, the highest average monthly rents for two-bedroom apartments in new and existing structures in Canada's major centres were in Vancouver (\$1,237), Toronto (\$1,149), Ottawa (\$1,086), Calgary (\$1,084), Victoria (\$1,045), Edmonton (\$1,034) and Barrie (\$1,001). The lowest average monthly rents for two-bedroom apartments

were in Trois-Rivières (\$547), Saguenay (\$557), and Sherbrooke (\$577).

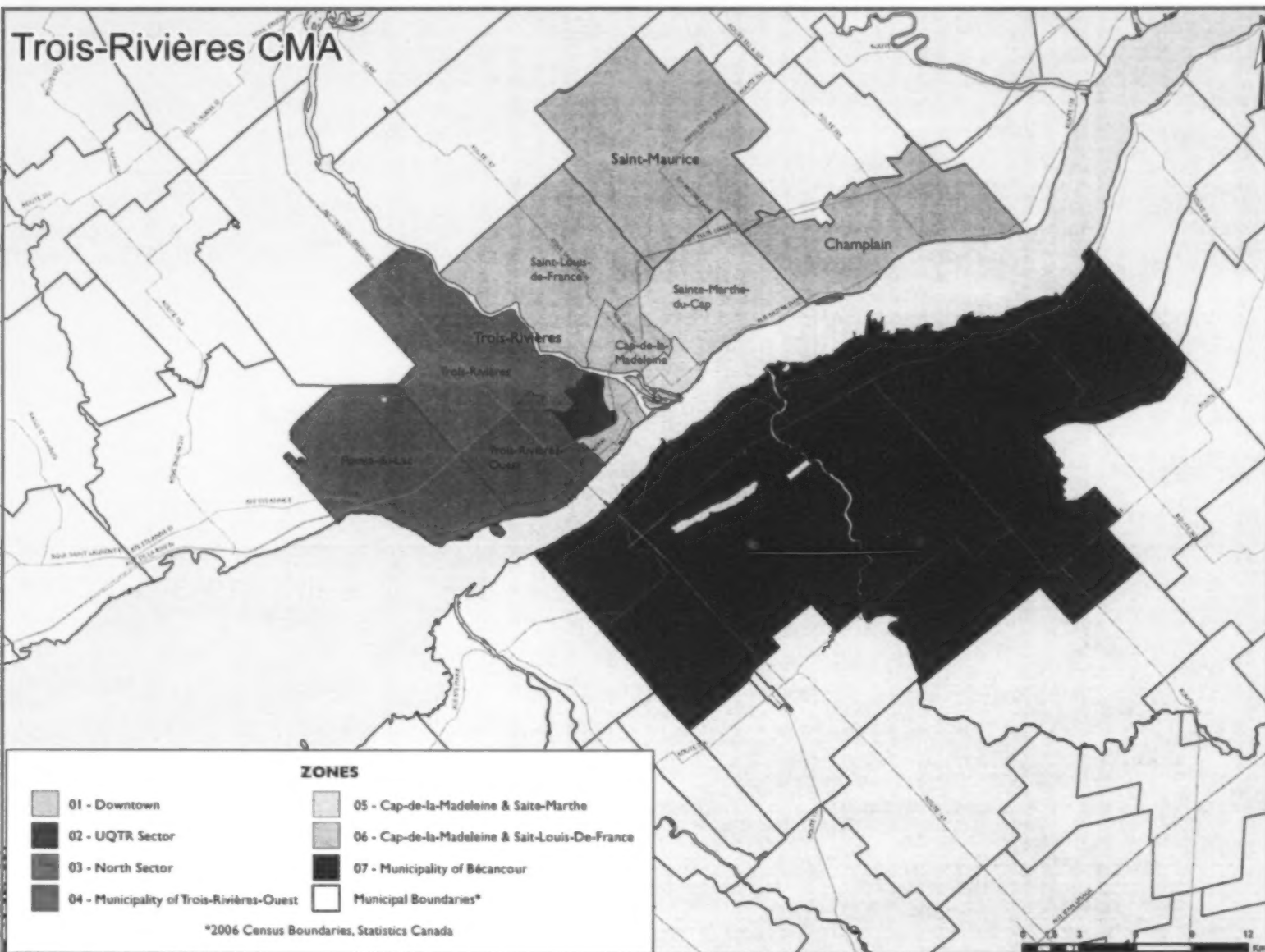
Overall, the average rent for two-bedroom apartments in existing structures across Canada's 35 major centres increased 2.2 per cent between October 2010 and October 2011, a similar pace of rent increase to what was observed between October 2009 and October 2010 (2.4 per cent) and roughly in line with inflation (2.9 per cent).

CMHC's October 2011 Rental Market Survey also covers condominium apartments offered for rent in Victoria, Vancouver, Calgary, Edmonton, Regina, Saskatoon, Winnipeg, Toronto, Ottawa, Montréal, and Québec. Vacancy rates for rental condominium apartments were 2.0 per cent or below in 7 of the 11 centres surveyed. Rental condominium vacancy rates were the lowest in Saskatoon (0.4 per cent), Regina (0.6 per cent), and Vancouver (0.9 per cent). The highest vacancy rates for rental condominium apartments occurred in Calgary (5.7 per cent), Edmonton (3.7 per cent), and Montréal (2.8 per cent).

Apartment Vacancy Rates (%) by Major Centres

	Oct. 2010	Oct. 2011
Abbotsford	6.5	6.7
Barrie	3.4	1.7
Brantford	3.7	1.8
Calgary	3.6	1.9
Edmonton	4.2	3.3
Gatineau	2.5	2.2
Greater Sudbury	3.0	2.8
Guelph	3.4	1.1
Halifax	2.6	2.4
Hamilton	3.7	3.4
Kelowna	3.5	3.0
Kingston	1.0	1.1
Kitchener-Cambridge-Waterloo	2.6	1.7
London	5.0	3.8
Moncton	4.2	4.3
Montréal	2.7	2.5
Oshawa	3.0	1.8
Ottawa	1.6	1.4
Peterborough	4.1	3.5
Québec	1.0	1.6
Regina	1.0	0.6
Saguenay	1.8	1.4
Saint John	5.1	5.9
Saskatoon	2.6	2.6
Sherbrooke	4.6	4.7
St. Catharines-Niagara	4.4	3.2
St. John's	1.1	1.3
Thunder Bay	2.2	1.7
Toronto	2.1	1.4
Trois-Rivières	3.9	3.9
Vancouver	1.9	1.4
Victoria	1.5	2.1
Windsor	10.9	8.1
Winnipeg	0.8	1.1
Total	2.6	2.2

¹ Major centres are based on Statistics Canada Census Metropolitan Areas (CMAs) with the exception of the Ottawa-Gatineau CMA which is treated as two centres for Rental Market Survey purposes and Charlottetown which is a Census Agglomeration (CA).



RMS ZONE DESCRIPTIONS - TROIS-RIVIÈRES CMA	
Zone 1	Downtown
Zone 2	UQTR Sector
Zone 3	North Sector
Zones 1-3	City of Trois-Rivières
Zone 4	Municipality of Trois-Rivières-Ouest
Zone 5	Cap-de-la-Madeleine and Ste-Marthe
Zone 6	Cap-de-la-Madeleine and St-Louis-de-France
Zone 5-6	Cap-de-la-Madeleine
Zone 7	Municipality of Bécancour
Zones 1-7	Trois-Rivières CMA

RENTAL MARKET REPORT TABLES

Available in ALL Rental Market Reports

Private Apartment Data:

- 1.1.1 Vacancy Rates (%) by Zone and Bedroom Type
- 1.1.2 Average Rents (\$) by Zone and Bedroom Type
- 1.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
- 1.1.4 Availability Rates (%) by Zone and Bedroom Type
- 1.1.5 Estimate of Percentage Change (%) of Average Rent
- 1.2.1 Vacancy Rates (%) by Year of Construction and Bedroom Type
- 1.2.2 Average Rents (\$) by Year of Construction and Bedroom Type
- 1.3.1 Vacancy Rates (%) by Structure Size and Bedroom Type
- 1.3.2 Average Rents (\$) by Structure Size and Bedroom Type
- 1.4 Vacancy Rates (%) by Rent Range and Bedroom Type

Available in SELECTED Rental Market Reports

Private Apartment Data:

- 1.3.3 Vacancy Rates (%) by structure Size and Zone

Private Row (Townhouse) Data:

- 2.1.1 Vacancy Rates (%) by Zone and Bedroom Type
- 2.1.2 Average Rents (\$) by Zone and Bedroom Type
- 2.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
- 2.1.4 Availability Rates (%) by Zone and Bedroom Type
- 2.1.5 Estimate of Percentage Change (%) of Average Rent

Private Apartment and Row (Townhouse) Data:

- 3.1.1 Vacancy Rates (%) by Zone and Bedroom Type
- 3.1.2 Average Rents (\$) by Zone and Bedroom Type
- 3.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
- 3.1.4 Availability Rates (%) by Zone and Bedroom Type
- 3.1.5 Estimate of Percentage Change (%) of Average Rent

Available in the Quebec, Montreal, Ottawa, Toronto, Regina, Saskatoon, Edmonton, Calgary, Winnipeg, Vancouver and Victoria Reports

Rental Condominium Apartment Data

- 4.1.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%)
- 4.1.2 Rental Condominium Apartments and Private Apartments in the RMS - Average Rents (\$)
- 4.1.3 Rental Condominium Apartments - Average Rents (\$)
- 4.2.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%) by Building Size
- 4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
- 4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Building Size

Available in the Montreal, Toronto, Vancouver, St. John's, Halifax, Quebec, Barrie, Ottawa, Regina, Winnipeg, Saskatoon, Calgary, Edmonton, Abbotsford, Kelowna and Victoria Reports

Secondary Rented Unit Data

- 5.1 Secondary Rented Unit Average Rents (\$) by Dwelling Type
- 5.2 Estimated Number of Households in Secondary Rented Units and Estimated Percentage of Households in Secondary Rented Units by Dwelling Type

1.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Trois-Rivières CMA										
Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Downtown	5.2 d	**	8.7 c	7.7 c	5.5 d	5.6 d	**	**	6.4 c	6.8 c
UQTR Sector	4.0 d	1.8 c	2.9 b	7.4 c	2.7 c	3.9 c	2.2 b	8.3 c	2.8 a	5.5 b
North Sector	**	**	5.2 b	6.3 b	2.1 c	2.2 c	5.4 c	5.0 d	4.0 b	4.2 b
Former Trois-Rivières City	5.3 c	3.6 d	5.7 b	7.2 b	3.5 c	3.9 c	4.4 c	6.7 c	4.5 b	5.5 b
Trois-Rivières-Ouest	**	**	2.8 c	1.4 a	1.7 c	0.6 b	3.8 d	**	2.4 c	0.9 a
Cap-de-la-Mad & Ste-Marthe	**	0.0 d	**	3.5 d	2.1 c	2.3 c	**	**	3.7 c	2.5 c
Cap-de-la-Mad & St-Louis	**	**	3.2 d	**	4.8 d	1.3 a	1.5 c	2.9 c	3.5 c	3.2 c
Cap-de-la-Madeleine	**	**	4.5 d	5.7 d	3.5 c	1.7 c	1.8 c	2.7 c	3.6 b	2.9 b
Bécancour	**	**	17.2 d	13.6 d	4.7 d	5.4 d	14.4 d	5.5 d	10.1 c	6.6 c
Trois-Rivières CMA	7.3 c	3.4 d	5.3 b	5.9 b	3.1 b	2.5 a	3.7 c	4.3 c	3.9 a	3.9 b

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.2 Private Apartment Average Rents (\$) by Zone and Bedroom Type Trois-Rivières CMA										
Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Downtown	346 a	361 b	406 a	406 a	464 a	467 a	522 a	549 a	448 a	452 a
UQTR Sector	359 a	388 a	471 a	495 a	551 a	568 a	657 a	675 a	525 a	547 a
North Sector	350 a	361 a	462 a	474 a	587 a	594 a	590 a	597 a	551 a	558 a
Former Trois-Rivières City	353 a	376 a	445 a	452 a	533 a	544 a	589 a	606 a	508 a	519 a
Trois-Rivières-Ouest	397 b	405 a	440 a	453 a	573 a	586 a	598 a	622 a	553 a	559 a
Cap-de-la-Mad & Ste-Marthe	343 b	351 b	421 a	430 a	487 a	522 a	513 c	603 b	472 a	502 a
Cap-de-la-Mad & St-Louis	343 a	352 a	434 a	433 a	503 a	520 a	569 a	578 a	508 a	515 a
Cap-de-la-Madeleine	343 a	351 a	428 a	431 a	495 a	521 a	554 a	586 a	493 a	510 a
Bécancour	**	**	397 a	406 a	541 a	553 a	556 b	587 a	512 a	536 a
Trois-Rivières CMA	353 a	374 a	439 a	446 a	533 a	547 a	579 a	602 a	513 a	525 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b - Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.3 Number of Private Apartment Units in the Universe by Zone and Bedroom Type Trois-Rivières CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Downtown	240	206	957	968	1,144	1,176	488	479	2,829	2,829
UQTR Sector	246	246	796	805	1,027	1,028	456	459	2,525	2,538
North Sector	79	64	686	703	1,268	1,330	730	734	2,763	2,831
Former Trois-Rivières City	565	516	2,439	2,476	3,439	3,534	1,674	1,672	8,117	8,198
Trois-Rivières-Ouest	24	33	739	742	1,863	1,799	834	868	3,460	3,442
Cap-de-la-Mad & Ste-Marthe	56	63	542	559	1,078	1,097	268	316	1,944	2,035
Cap-de-la-Mad & St-Louis	37	36	569	581	1,365	1,393	763	780	2,734	2,790
Cap-de-la-Madeleine	93	99	1,111	1,140	2,443	2,490	1,031	1,096	4,678	4,825
Bécancour	10	11	86	84	265	274	100	120	461	489
Trois-Rivières CMA	692	659	4,375	4,442	8,010	8,097	3,639	3,756	16,716	16,954

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a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

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n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Trois-Rivières CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Downtown	5.2 d	**	9.3 c	7.8 c	5.9 d	5.8 d	**	**	6.8 c	7.0 c
UQTR Sector	4.0 d	1.8 c	3.3 c	7.4 c	2.9 c	3.9 d	2.6 b	8.3 c	3.1 b	5.5 b
North Sector	**	**	5.2 b	6.3 b	2.1 c	2.2 c	5.4 c	5.0 d	4.0 b	4.2 b
Former Trois-Rivières City	5.3 c	3.8 d	6.1 b	7.3 b	3.7 c	3.9 c	4.5 c	6.7 c	4.7 b	5.5 b
Trois-Rivières-Ouest	**	**	4.8 d	**	1.8 c	0.7 b	3.8 d	**	2.8 c	1.2 a
Cap-de-la-Mad & Ste-Marthe	**	0.0 d	**	3.7 d	2.6 c	2.4 c	4.8 d	**	4.6 c	3.3 d
Cap-de-la-Mad & St-Louis	**	**	4.5 d	**	4.8 d	1.5 a	2.0 c	2.9 c	3.9 c	3.4 c
Cap-de-la-Madeleine	**	**	5.6 d	6.0 c	3.8 c	1.9 c	2.8 c	3.7 d	4.2 b	3.3 c
Bécancour	**	**	17.2 d	13.6 d	4.7 d	5.4 d	14.4 d	5.5 d	10.1 c	6.6 c
Trois-Rivières CMA	7.6 c	3.6 d	6.1 b	6.2 b	3.2 b	2.6 a	4.1 c	4.7 c	4.3 a	4.1 b

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a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent¹ by Bedroom Type Trois-Rivières CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09 to Oct-10	Oct-10 to Oct-11	Oct-09 to Oct-10	Oct-10 to Oct-11	Oct-09 to Oct-10	Oct-10 to Oct-11	Oct-09 to Oct-10	Oct-10 to Oct-11	Oct-09 to Oct-10	Oct-10 to Oct-11
	Oct-09 to Oct-10	Oct-10 to Oct-11	Oct-09 to Oct-10	Oct-10 to Oct-11	Oct-09 to Oct-10	Oct-10 to Oct-11	Oct-09 to Oct-10	Oct-10 to Oct-11	Oct-09 to Oct-10	Oct-10 to Oct-11
Downtown	++	++	3.9 d	5.7 d	3.9 d	3.5 d	**	++	3.5 d	3.2 d
UQTR Sector	3.5 d	11.0 d	**	3.4 c	1.6 c	1.4 a	1.8 c	3.4 c	1.5 c	3.6 c
North Sector	2.4 c	14.9 d	++	5.2 c	**	5.0 c	2.3 c	0.6 b	1.8 c	4.0 c
Former Trois-Rivières City	2.5 c	10.6 d	1.8 c	4.8 b	2.2 c	3.3 c	2.3 c	1.7 b	2.3 b	3.6 b
Trois-Rivières-Ouest	**	**	++	2.1 c	++	3.5 c	++	1.8 c	++	2.6 b
Cap-de-la-Mad & Ste-Marthe	++	**	++	2.3 b	1.5 c	2.1 c	**	**	2.2 c	3.2 d
Cap-de-la-Mad & St-Louis	2.7 c	**	**	3.6 d	4.7 d	++	**	4.4 c	4.5 d	2.3 c
Cap-de-la-Madeleine	++	++	2.6 c	3.0 c	3.2 d	1.7 c	3.6 d	4.1 c	3.6 d	2.7 b
Bécancour	**	**	4.5 d	**	**	++	**	3.0 c	6.3 c	**
Trois-Rivières CMA	2.4 c	9.2 c	1.8 c	3.7 b	2.2 b	2.8 a	2.5 b	2.2 a	2.4 b	3.1 b

¹The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

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++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type Trois-Rivières CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Trois-Rivières CMA										
Pre 1960	**	**	**	**	**	4.2 d	5.0 d	**	6.5 c	6.0 c
1960 - 1974	**	4.1 d	4.8 b	6.4 c	3.6 d	2.4 c	3.3 c	5.0 d	4.3 b	4.5 b
1975 - 1989	5.3 c	4.8 d	4.7 c	5.8 c	2.9 b	2.4 b	3.8 c	4.3 c	3.6 b	3.7 b
1990 - 1999	**	**	**	6.0 d	**	1.4 d	**	**	1.5 c	2.4 c
2000+	**	**	**	1.5 d	1.2 a	2.3 c	4.5 d	**	2.7 c	2.0 c
Total	7.3 c	3.4 d	5.3 b	5.9 b	3.1 b	2.5 a	3.7 c	4.3 c	3.9 a	3.9 b

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

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1.2.2 Private Apartment Average Rents (\$) by Year of Construction and Bedroom Type Trois-Rivières CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Trois-Rivières CMA										
Pre 1960	336 a	359 b	386 a	395 a	436 a	450 a	511 b	539 a	429 a	439 a
1960 - 1974	358 a	370 a	434 a	448 a	504 a	527 a	573 a	597 a	487 a	505 a
1975 - 1989	359 a	388 a	448 a	445 a	499 a	518 a	561 a	577 a	497 a	509 a
1990 - 1999	**	**	450 a	452 a	575 a	584 a	590 a	614 a	551 a	556 a
2000+	**	**	547 a	540 a	687 a	698 a	746 a	736 a	676 a	674 a
Total	353 a	374 a	439 a	446 a	533 a	547 a	579 a	602 a	513 a	525 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b - Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

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Please click Methodology or Data Reliability Tables Appendix link for more details

1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Trois-Rivières CMA										
Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Trois-Rivières CMA										
3 to 5 Units	**	**	**	4.5 d	2.8 c	1.9 c	**	4.3 d	3.6 c	2.9 c
6 to 19 Units	9.1 c	2.7 c	5.1 b	6.5 b	3.5 c	2.9 b	4.2 c	4.1 c	4.3 b	4.2 b
20 to 49 Units	3.7 c	**	4.5 a	6.0 b	2.3 a	2.1 b	4.4 a	4.9 b	3.5 a	4.2 a
50 to 99 Units	**	**	**	**	**	**	**	**	**	**
100+ Units	**	**	**	**	**	**	**	**	**	**
Total	7.3 c	3.4 d	5.3 b	5.9 b	3.1 b	2.5 a	3.7 c	4.3 c	3.9 a	3.9 b

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

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Please click Methodology or Data Reliability Tables Appendix link for more details

1.3.2 Private Apartment Average Rents (\$) by Structure Size and Bedroom Type Trois-Rivières CMA										
Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Trois-Rivières CMA										
3 to 5 Units	332 a	359 b	398 a	406 a	573 a	581 a	593 a	618 a	541 a	543 a
6 to 19 Units	342 a	360 a	431 a	438 a	498 a	517 a	555 a	579 a	491 a	504 a
20 to 49 Units	355 a	382 a	471 a	489 a	556 a	566 a	640 a	640 a	524 a	544 a
50 to 99 Units	**	**	**	**	**	**	**	**	**	**
100+ Units	**	**	**	**	**	**	**	**	**	**
Total	353 a	374 a	439 a	446 a	533 a	547 a	579 a	602 a	513 a	525 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b - Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

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1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Trois-Rivières CMA

Zone	3-5		6-19		20-49		50-99		100+	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Downtown	**	5.0 d	6.7 c	8.9 c	1.7 b	**	n/u	n/u	n/u	n/u
UQTR Sector	**	**	1.9 c	5.8 c	3.8 b	4.9 d	**	**	**	**
North Sector	**	**	4.7 c	4.2 d	5.2 a	4.6 a	**	**	n/u	n/u
Former Trois-Rivières City	5.1 d	4.6 c	4.5 b	6.4 b	4.2 a	4.5 b	**	**	**	**
Trois-Rivières-Ouest	**	**	3.2 d	1.3 a	0.8 a	1.2 a	n/u	n/u	n/u	n/u
Cap-de-la-Mad & Ste-Marthe	**	**	3.2 d	2.9 c	2.1 a	1.4 a	**	**	n/u	n/u
Cap-de-la-Mad & St-Louis	1.4 d	**	4.1 c	3.2 c	1.5 a	8.3 a	n/u	n/u	n/u	n/u
Cap-de-la-Madeleine	3.4 d	**	3.8 c	1.1 c	1.8 a	4.7 a	**	**	n/u	n/u
Bécancour	2.4 c	**	14.8 c	7.5 c	n/u	n/u	n/u	n/u	n/u	n/u
Trois-Rivières CMA	3.6 c	2.9 c	4.3 b	4.2 b	3.5 a	4.2 a	**	**	**	**

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

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n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.4 Private Apartment Vacancy Rates (%) by Rent Range and Bedroom Type Trois-Rivières CMA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Trois-Rivières CMA										
LT \$300	**	n/s	**	**	**	n/s	n/s	n/s	**	**
\$300 - \$399	5.5 c	3.9 d	6.3 c	**	**	**	**	**	6.7 c	6.1 c
\$400 - \$499	1.6 a	**	5.5 c	6.5 c	4.1 c	3.3 d	3.5 d	**	4.5 b	4.8 b
\$500 - \$599	n/s	**	3.0 d	4.2 d	3.1 c	2.2 c	3.5 d	4.9	3.2 c	3.3 c
\$600 - \$699	n/s	n/s	3.9	4.0 a	2.1 c	2.8 c	**	4.0	3.8 c	3.4
\$700+	n/s	n/s	**	**	1.1 d	2.1	3.0 c	4.0	1.7 c	3.1 c
Total	7.3 c	3.4 d	5.3 b	5.9 b	3.1 b	2.5 a	3.7 c	4.3 c	3.9 a	3.9 b

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: \$500 in the previous year vs. \$550 in current survey represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey (RMS)** every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data from sampled structures. Most RMS data contained in this publication refer to privately initiated apartment structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. In October 2006, CMHC introduced a new measure for the change in rent that is calculated based on existing structures only. This estimate is based on structures that were common to the survey sample the previous year and the current year of the Rental Market Survey. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in the Rental Market Report – Canada Highlights, Provincial Highlights, and the local Rental Market Reports. The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market (SRMS)** in September and October to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS. CMHC has identified the following dwelling components to be included in SRMS:

- Rented single-detached houses.
- Rented double (semi-detached) houses (i.e., Two units of approximate equal size and under one roof that are situated either side-by-side or front-to-back).
- Rented freehold row/town homes.
- Rented duplex apartments (i.e., one-above-other).
- Rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type).
- Rented condominiums (can be any dwelling type but are primarily apartments).
- One or two apartments which are part of a commercial or other type of structure.

The SRMS has three components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents.
- A Condominium Apartment Rent Survey of households living in condominium apartments to collect information about rents.
- A Condominium Apartment Vacancy Survey of condominium apartment owners to collect vacancy information.

All three surveys are conducted by telephone interviews. For the condominium apartment vacancy survey, information is obtained from the owner, manager, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the other two surveys, information is collected from an adult living in the household. All surveys are conducted in September and October, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates for the condominium vacancy survey. For the condominium rent and household rent surveys, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability. Rented condominium apartments were surveyed in the following CMAs: Vancouver, Victoria, Calgary, Edmonton, Regina, Saskatoon, Winnipeg, Toronto, Ottawa, Montréal and Québec (NOTE: condo rent data was not collected for Regina and Saskatoon). Other secondary rental market units were surveyed in Abbotsford, Barrie, Calgary, Edmonton, Halifax, Montréal, Ottawa, Québec, St. John's, Toronto, Winnipeg, Regina, Saskatoon, Kelowna, Vancouver and Victoria.

DEFINITIONS

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

All data presented in this publication is based on Statistics Canada's 2001 and 2006 Census area definitions.

Acknowledgement

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

Rental Affordability Indicator

Canada Mortgage and Housing Corporation has developed a rental affordability indicator to gauge how affordable a rental market is for those households which rent within that market. A centre's median income is divided by the level of income required for a household to rent a median priced two-bedroom apartment using 30 per cent of income. The result is then multiplied by 100. A value above 100 indicates that less than 30 per cent of the median income is required to rent a two-bedroom apartment, conversely, a value below 100 indicates that more than 30 per cent of the median income is required to rent the same unit. In general, as the indicator increases, the market becomes more affordable; as the indicator declines, the market becomes less affordable. For years for which the median income is not available, CMHC has developed forecasts.

Median renter household income estimates used in the calculation of the rental affordability indicator are based on results of Statistics Canada's Survey of Labour and Income Dynamics. Results for this survey are available from 1994 to 2009. CMHC has developed forecasts of median renter household income for 2010 and 2011. It should be noted that nominal values for both median rent and median incomes have been used to calculate the rental affordability indicator.

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